

## CONGRESSIONAL OVERSIGHT PANEL

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# Congressional Oversight Panel to Hear from Independent Experts about TARP's Effectiveness

November 12, 2009

For Immediate Release

On Thursday, November 19, the Congressional Oversight Panel will hold a hearing entitled "Taking Stock: Independent Views on TARP's Effectiveness." The Panel will hear from several prominent economists about their perspectives on the performance to date of the Troubled Asset Relief Program (TARP).

The Panel is currently scheduled to hear from the following witnesses:

**Dean Baker**, *Co-Director, Center for Economic and Policy Research*

**Charles Calomiris**, *Henry Kaufman Professor of Financial Institutions, Columbia Business School*

**Simon Johnson**, *Professor of Global Economics and Management, MIT Sloan School of Management, and Senior Fellow, Peterson Institute for International Economics*

**Alex Pollock**, *Resident Fellow, American Enterprise Institute*

**Mark Zandi**, *Chief Economist and Cofounder, Moody's Economy.com*

Congress created the Congressional Oversight Panel to oversee the \$700 billion Troubled Asset Relief Program. In carrying out its responsibilities under the Emergency Economic Stabilization Act of 2008, the Panel has published 12 monthly reports, two special reports, and held 13 hearings on a wide range of TARP and related financial stabilization initiatives.

This hearing will provide a better understanding of the Administration's financial stabilization efforts, and it will inform the Panel's December report reviewing TARP's performance to date.

**WHO:** Members of the TARP Congressional Oversight Panel

**WHAT:** "Taking Stock: Independent Views on TARP's Effectiveness"

**WHEN:** Thursday, November 19, 2009, 9:30 a.m.

**WHERE:** 138 Dirksen Senate Office Building

The hearing is open to press and public and will be webcast on the Panel's website at [www.cop.senate.gov](http://www.cop.senate.gov). Individuals with disabilities who require an auxiliary aid or service, including closed captioning service for webcast hearings, should contact the Panel's staff at 202-224-9957 at least two business days in advance of the hearing date.

*The Congressional Oversight Panel was created to oversee the expenditure of the*

*Troubled Asset Relief Program (TARP) funds authorized by Congress in the Emergency Economic Stabilization Act of 2008 (EESA) and to provide recommendations on regulatory reform. The Panel members are: former Securities and Exchange Commissioner Paul S. Atkins, Congressman Jeb Hensarling (R-TX), Richard H. Neiman, Superintendent of Banks for the State of New York, Damon Silvers, Policy Director and Special Counsel for the AFL-CIO, and Elizabeth Warren, Leo Gottlieb Professor of Law at Harvard Law School.*

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